

**CERTIFICATE OF NECESSITY FOR THE IMMEDIATE CONSIDERATION
OF INTRODUCTORY RESOLUTION NO. - 2012**

2046

WHEREAS, INTRODUCTORY RESOLUTION NO. - 2012

**RESOLUTION NO. -2012, RESOLUTION DELEGATING TO
THE COUNTY COMPTROLLER THE POWERS TO
AUTHORIZE THE ISSUANCE OF NOT TO EXCEED
\$410,000,000 TAX ANTICIPATION NOTES OF THE COUNTY
OF SUFFOLK, NEW YORK, IN ANTICIPATION OF THE
COLLECTION OF TAXES LEVIED OR TO BE LEVIED FOR
THE FISCAL YEAR COMMENCING JANUARY 1, 2013, AND
TO PRESCRIBE THE TERMS, FORM AND CONTENTS, AND
PROVIDE FOR THE SALE AND CREDIT ENHANCEMENT
OF SUCH NOTES**

**WHEREAS, IT IS ESSENTIAL THAT SAID INTRODUCTORY
RESOLUTION BE CONSIDERED IMMEDIATELY,**

**NOW, I, JONATHAN SCHNEIDER, DEPUTY SUFFOLK COUNTY
EXECUTIVE CERTIFY PURSUANT TO ARTICLE II, SECTION 2-12(A), AND
ARTICLE III, SECTION 3-9 OF THE SUFFOLK COUNTY CHARTER, THAT
THERE EXISTS A NEED FOR THE IMMEDIATE CONSIDERATION OF
INTRODUCTORY RESOLUTION NO. - 2012, BECAUSE THE COUNTY
ANTICIPATES THE ISSUANCE OF \$410,000,000 IN SUCH TAX ANTICIPATION
NOTES IN DECEMBER 2012.**

**IN WITNESS THEREOF, I HAVE HEREWITH SET MY HAND AND
CAUSED TO BE AFFIXED THE SEAL OF SUFFOLK COUNTY THIS
7TH DAY OF NOVEMBER, 2012.**



**JONATHAN SCHNEIDER
DEPUTY SUFFOLK COUNTY EXECUTIVE**

TAX ANTICIPATION NOTE RESOLUTION NO. -2012

DELEGATING TO THE COUNTY COMPTROLLER THE POWERS TO AUTHORIZE THE ISSUANCE OF NOT TO EXCEED \$410,000,000 TAX ANTICIPATION NOTES OF THE COUNTY OF SUFFOLK, NEW YORK, IN ANTICIPATION OF THE COLLECTION OF TAXES LEVIED OR TO BE LEVIED FOR THE FISCAL YEAR COMMENCING JANUARY 1, 2013, AND TO PRESCRIBE THE TERMS, FORM AND CONTENTS, AND PROVIDE FOR THE SALE AND CREDIT ENHANCEMENT OF SUCH NOTES

THE COUNTY LEGISLATURE OF THE COUNTY OF SUFFOLK, NEW YORK,
HEREBY RESOLVES AS FOLLOWS:

Section 1. Pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the "Law"), the power to authorize the issuance of Tax Anticipation Notes (herein called the "Notes") of the County of Suffolk, in the State of New York (the "County" and "State", respectively), in the aggregate principal amount of not to exceed \$410,000,000, and any notes in renewal thereof, is hereby delegated to the County Comptroller, as chief fiscal officer of the County.

Section 2. The following matters are hereby determined and declared:

- (a) The Notes shall be issued in anticipation of the collection of real estate taxes levied or to be levied for County purposes for collection for the fiscal year commencing January 1, 2013 and ending December 31, 2013, and the proceeds of the Notes shall be used only for the purposes for which said taxes are to be levied.
- (b) No notes have heretofore been authorized or issued in anticipation of the collection of said taxes.
- (c) Said Notes shall mature within the period of one year from the date of their issuance, and may be renewed from time to time in accordance with the provisions of the Law.
- (d) The Notes are not issued in renewal of other notes.

Section 3. The Notes shall contain the recital of validity prescribed by Section 52.00 of the Law and shall be general obligations of the County, and the faith and credit of the County shall be pledged to the punctual payment of the principal of and interest on the Notes and, unless the Notes are otherwise paid or payment provided for, an amount sufficient for such payment shall be inserted in the budget of the County and a tax sufficient to provide for the payment thereof shall be levied and collected.

Section 4. Subject to the provisions of this resolution and the Law, and pursuant to Sections 50.00, 56.00, 60.00, 61.00 and 168.00 of the Law, inclusive, the powers to prescribe

2046

STATEMENT OF FINANCIAL IMPACT
OF PROPOSED SUFFOLK COUNTY LEGISLATION

1. Type of Legislation Resolution <u> x </u> Local Law _____ Charter Law _____		
2. Title of Proposed Legislation Delegating to the County Comptroller of the County of Suffolk, New York, the power to authorize the issuance of and to sell not exceeding \$410,000,000 Tax Anticipation Notes of said County in anticipation of the collection of real estate taxes or assessments levied or to be levied by said County for the fiscal year commencing January 1, 2013, and providing for other matters in connection therewith.		
3. Purpose of Proposed Legislation To issue tax anticipation notes for cash flow purposes to cover anticipated cash flow needs for the first half of fiscal 2013. The current 2013 estimated cash flow anticipates the issuance of \$400,000,000 in such tax anticipation notes in December 2012. Final sizing will be based upon the adopted 2013 budget in conjunction with cash flow projection formulas.		
4. Will the Proposed Legislation Have a Fiscal Impact? Yes <u> x </u> No _____		
5. If the answer to item 4 is "yes", on what will it impact? (circle appropriate category)		
<u>County</u>	Town	Economic Impact
Village	School District	Other (Specify):
Library District	Fire District	
6. If the answer to item 5 is "yes", Provide Detailed Explanation of Impact The notes will be issued on or about December 20, 2012 and mature on or about August 9, 2013 and will impact debt service in the 2013 operating budget. Estimated "gross" interest cost for the maturing note is estimated to be \$5,088,889. (\$400,000,000 x 2.00% gross coupon for 229 days/360). It is anticipated that a reasonable premium will be bid by the underwriters and that the net interest cost may be approximately 1.0%.		
7. Total Financial Cost of Funding over 5 Years on Each Affected Political or Other Subdivision. Gross Interest cost in 2013 for the notes = \$5,088,889.		
8. Proposed Source of Funding Tax Anticipation Notes		
9. Timing of Impact One Year Impact - 2013		
10. Typed Name & Title of Preparer Geraldine Olson Municipal Finance Administrator Audit and Control	11. Signature of Preparer <i>Geraldine Olson</i>	12. Date 10/9/12

SCIN FORM 175b (10/95)

*Accountant
CB- Office of Budget and
management*

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OK Lopez

10/25/12

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FINANCIAL IMPACT
2013 PROPERTY TAX LEVY
COST TO THE AVERAGE TAXPAYER

GENERAL FUND

	2013 PROPERTY TAX LEVY	2013 COST TO AVG TAXPAYER	2013 FEV TAX RATE PER \$1000
TOTAL	\$5,088,889	\$9.75	\$0.019

POLICE DISTRICT AND DISTRICT COURT

	2013 PROPERTY TAX LEVY	2013 COST TO AVG TAXPAYER	2013 FEV TAX RATE PER \$1000
TOTAL	\$0	\$0.00	\$0.000

COMBINED

	2013 PROPERTY TAX LEVY	2013 COST TO AVG TAXPAYER	2013 FEV TAX RATE PER \$1000
TOTAL	\$5,088,889	\$9.75	\$0.019

NOTES:

- 1) SOURCE FOR NUMBER OF FAMILY PARCELS AND CORRESPONDING ASSESSED VALUATION: SUFFOLK COUNTY REAL PROPERTY, SEPTEMBER 2011.
- 2) SOURCE FOR TOTAL TAXABLE ASSESSED VALUATION FOR COUNTY PURPOSES: SCHEDULE A, REPORT OF ASSESSED VALUATION FOR 2011-2012.
- 3) SOURCE FOR EQUALIZATION RATES: TENTATIVE 2011 COUNTY EQUALIZATION RATES ESTABLISHED BY THE NEW YORK STATE BOARD OF EQUALIZATION AND ASSESSMENTS.



OFFICE OF THE COMPTROLLER

CHRISTINA CAPOBIANCO, CPA
CHIEF DEPUTY COMPTROLLER

JOSEPH SAWICKI, JR.
COMPTROLLER

BARTOLO DALLI
DEPUTY COMPTROLLER

October 9, 2012

HAND DELIVERED

Mr. John Schneider
Deputy County Executive
H. Lee Dennison Office Building – 12th Floor
100 Veterans Memorial Highway
Hauppauge, New York 11788

Dear John:

SUBJECT: TAX ANTICIPATION NOTE RESOLUTION - \$410,000,000

Attached please find the above referenced resolution and fiscal impact statement. Same has been circulated to all parties via e-mail (CE RESO REVIEW) and is being hand delivered to you this date so the resolution may be considered by the County Legislature for adoption with the Operating Budget on November 7, 2012. I have requested that this resolution be made part of the Special Meeting Notice being sent to all Legislators relative to the November 7th meeting. Titles of the electronic files are *Reso-A&C-2013 TAN, Backup-A&C-2013 TAN-175a* and *Backup-A&C-2013 TAN-175b*.

In order to facilitate adoption of this resolution with the Operating Budget I am **requesting a Certificate of Necessity**. Once the Recommended Budget is presented my staff requires a certain amount of time to review that document in order to generate Estimated Cash Flows for the upcoming fiscal year, in this case fiscal 2013. A Certificate of Necessity is normally granted by the County Executive in order to provide sufficient time at year end to enable us to complete the financing and have cash to the County on or before the first business day of the upcoming fiscal year.

Thank you for your immediate attention to this matter.

Sincerely,

Joseph Sawicki, Jr.
County Comptroller

Encl

cc: Regina Calcaterra, Chief Deputy County Executive
Christina Capobianco, Chief Deputy Comptroller
Connie Corso, Budget Director
Fred Pollert, Deputy County Executive for Finance & Management
Geraldine Olson, Municipal Finance Administrator

**CERTIFICATE OF NECESSITY FOR THE IMMEDIATE CONSIDERATION
OF INTRODUCTORY RESOLUTION NO. -2012**

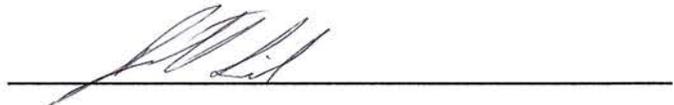
WHEREAS, INTRODUCTORY RESOLUTION NO. 2063-2012

**RESOLUTION NO. -2012, AUTHORIZING EMERGENCY BARRIER
ISLAND REPAIR AGREEMENTS BETWEEN THE COUNTY OF SUFFOLK AND THE NEW
YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

**WHEREAS, IT IS ESSENTIAL THAT SAID INTRODUCTORY RESOLUTION BE
CONSIDERED IMMEDIATELY,**

**NOW, I, JONATHAN SCHNEIDER, COUNTY EXECUTIVE OF SUFFOLK COUNTY, CERTIFY
PURSUANT TO ARTICLE II, SECTION 2-12(A) OF THE SUFFOLK COUNTY CHARTER,
THAT THERE EXISTS A NEED FOR THE IMMEDIATE CONSIDERATION OF
INTRODUCTORY RESOLUTION NO. -2011, BECAUSE AGREEMENTS ARE
REQUIRED WITH THE NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL
CONSERVATION TO PERFORM EMERGENCY BEACH REPAIRS ON FIRE ISLAND.**

**IN WITNESS THEREOF, I HAVE HERewith SET MY HAND AND CAUSED TO BE
AFFIXED THE SEAL OF SUFFOLK COUNTY THIS 7th DAY OF NOVEMBER 2012.**



Jonathan Schneider
Deputy County Executive Of Suffolk County

RECEIVED
2012 NOV -7 A 9 54
COUNTY LEGISLATURE
SUFFOLK COUNTY, N.Y.
HARRISBURG

2063

Intro. Res. No. 2012

Laid on the Table 11/7/2012

Introduced by the Presiding Officer, on request of the County Executive

RESOLUTION NO. -2012, AUTHORIZING EMERGENCY BARRIER ISLAND REPAIR AGREEMENTS BETWEEN THE COUNTY OF SUFFOLK AND THE NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

WHEREAS, construction of the Atlantic Coast of Long Island, Fire Island Inlet to Montauk Point beach erosion control and hurricane protection project (hereinafter the "Authorized Project" or "Project"), was authorized by the River and Harbor Act of 1960, Pub. L. 86-645, 86th Congress, Second Session, in accordance with House Document No. 425, and subsequently amended by Section 31 of the Water Resources Development Act of 1974, Pub. L. 93-251, Section 502 of the Water Resources Development Act of 1986, Pub. L. 99-662, and Section 102(u) of the Water Resources Development Act of 1992, Pub. L. 102-580;

WHEREAS, emergency conditions exist at the SMITH POINT COUNTY PARK, WILDERNESS AREA OF THE FIRE ISLAND NATIONAL SEASHORE and the CUPSOGUE COUNTY PARK as a result of the Storm of October 28-30, 2012 (Sandy) which caused breaches of the Fire Island barrier island;

WHEREAS, the State and the County desire to enter into agreements to provide for emergency repairs to the breaches to the barrier island;

WHEREAS, Section 103(c) (5) of the Water Resources Development Act of 1986, Pub. L. 99-662, specifies the cost-sharing requirements applicable to the construction of the project;

WHEREAS, Section 221 of the Flood Control Act of 1970, Public Law 91-611, as amended, provides that the construction of any water resources project by the Secretary of the Army shall not be commenced until the non-Federal interest has entered into a written agreement to furnish its required cooperation for the project;

WHEREAS, it is in the best interest of the County to enter into these emergency repair agreements;

NOW, THEREFORE, be it

1st RESOLVED, the form and substance of the barrier island repair agreements, presented to the members of the Legislature is hereby approved; and be it further

2nd RESOLVED, the execution and delivery on behalf of and in the name of the County and the Department of Public Works by the County Executive and/or his designee(s) of the Agreements presented to the members of the Legislature at this meeting, is hereby authorized and directed, with such ministerial and non-substantive changes therein as the County Executive and/or his designee(s) may approve, and the execution and delivery of such Agreements shall be conclusive evidence of his approval of any such changes and of the authorization and direction thereof by this Legislature; and be it further

3rd RESOLVED, that this Legislature, being the State Environmental Quality Review Act (SEQRA) lead agency, hereby finds and determines that this law constitutes a Type II action pursuant to Section 617.5(c)(20) and (27) of Title 6 of the NEW YORK CODE OF RULES AND

REGULATIONS (6 N.Y.C.R.R.) and within the meaning of Section 8-0109(2) of the NEW YORK ENVIRONMENTAL CONSERVATION LAW as a promulgation of regulations, rules, policies, procedures, and legislative decisions in connection with continuing agency administration, management and information collection. The Suffolk County Council on Environmental Quality (CEQ) is hereby directed to circulate any appropriate SEQRA notices of determination of non-applicability or non-significance in accordance with this law.

DATED:

APPROVED BY:

County Executive of Suffolk County

Date of Approval:

STATEMENT OF FINANCIAL IMPACT
OF PROPOSED SUFFOLK COUNTY LEGISLATION

1. Type of Legislation Resolution <u> X </u> Local Law _____ Charter Law _____		
2. Title of Proposed Legislation RESOLUTION NO. -2012, AUTHORIZING EMERGENCY BARRIER ISLAND REPAIR AGREEMENTS BETWEEN THE COUNTY OF SUFFOLK AND THE NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION		
3. Purpose of Proposed Legislation SEE NO. 2 ABOVE		
4. Will the Proposed Legislation Have a Fiscal Impact? Yes <u> X </u> No _____		
5. If the answer to item 4 is "yes", on what will it impact? (circle appropriate category)		
<u>County</u>	Town	Economic Impact
Village	School District	Other (Specify):
Library District	Fire District	
6. If the answer to item 5 is "yes", Provide Detailed Explanation of Impact Fiscal impact currently unknown.		
7. Total Financial Cost of Funding over 5 Years on Each Affected Political or Other Subdivision. N/A		
8. Proposed Source of Funding N/A		
9. Timing of Impact Immediate upon adoption		
10. Typed Name & Title of Preparer Nicholas Paglia Asst Executive Analyst	11. Signature of Preparer 	12. Date November 7 th , 2012

SCIN FORM 175b (10/95)

**FINANCIAL IMPACT
2012 PROPERTY TAX LEVY
COST TO THE AVERAGE TAXPAYER**

GENERAL FUND

	2012 PROPERTY TAX LEVY	2012 COST TO AVG TAXPAYER	2012 AV TAX RATE PER \$100	2012 FEV TAX RATE PER \$1000
TOTAL	\$0	\$0.00		\$0.000

POLICE DISTRICT AND DISTRICT COURT

	2012 PROPERTY TAX LEVY	2012 COST TO AVG TAXPAYER	2012 AV TAX RATE PER \$100	2012 FEV TAX RATE PER \$1000
TOTAL	\$0	\$0.00		\$0.000

COMBINED

	2012 PROPERTY TAX LEVY	2012 COST TO AVG TAXPAYER	2012 AV TAX RATE PER \$100	2012 FEV TAX RATE PER \$1000
TOTAL	\$0	\$0.00		\$0.000

NOTES:

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